RENAULTION

STRATEGIC PLAN RENAULT GROUP 2020-2025+

GROUPE RENAULT
DIAGNOSTIC

RENAULTION

FROM VOLUME TO VALUE

THE FUNCTIONS PUSH

THE BRANDS PULL

A NEW BEGINNING
DIAGNOSTIC

RENAULTION

FROM VOLUME TO VALUE

THE FUNCTIONS PUSH

THE BRANDS PULL

A NEW BEGINNING
SOLID STRENGTHS TO BUILD ON

European leader in EV
EV sales in Europe, since start of sales, as of Q3 2020, Ku

Budget segment expertise
Group Global Access vs mainstream competitors

RCi bank & services
Best-in-class profitability
18% normalised ROE\(^1\)

Funding resilience
>€18B customer deposits\(^2\)

Best customer satisfaction
+19pts vs main competitors\(^3\)

Source: AAA data, Groupe Renault
1. ROE normalized at RCI equity level, after tax, 2019
2. As of June 30\(^{th}\) 2020, equivalent to 40% of funding
3. NPS (Net Promoter Score) study H1 2020 (FR, UK, DE, ES, IT, BR, KR, RU)
WITH THE ALLIANCE IN THE TOP LEAGUE

- >€100B purchasing volume
  Alliance Purchasing Organization

- 70% of global profit pools
  & 4 largest markets covered

- ~€35B trades
  within Alliance over last 4 years

- 100% segments coverage
  from kei cars to 2-ton pick-up

- ~1Mu EVs per year on 2 platforms
  by 2025(e), CMF-B & CMF-EV

Source: Groupe Renault, value for year 2019 unless stated otherwise
VOLUME STRATEGY DID NOT YIELD EXPECTED RESULTS

Volumes below target...

Volumes, Mu

... implied over-sizing...

+65%

R&D CapEx increase
2015-2019
vs +15% industry average (e)

... harming Group performance

-50%

ROCE*
2019 vs 2015

~4Mu

Manufacturing capacity
In 2019, Harbour, 5 days x 2 shifts

15%

Gap to breakeven
In Mu, 2019

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Source: Groupe Renault; published financial performance of other OEMs
1. Group, including VAZ & China, capacity at year end

*ROCE = \frac{\text{Auto Operating Profit (incl. VAZ)}}{\text{PP&E + intangibles assets + financial assets - Investments in RCI/Nissan/Daimler+WCR}} \times (1 - \text{average tax rate})
GROWING WIDER, NOT BETTER

Europe:
~75% of profits in 30 countries (~50% of volumes)

International:
~25% of profits in 100+ countries (~50% of volumes)

MORE COUNTRIES ≠ MORE PROFIT

Source: Groupe Renault, 2019
GLOBALIZATION LEADING TO EXCESSIVE DIVERSITY

40% region-specific, subscale, models
Group line-up, 2019

Core-range models
60%
114 Ku / model

Region-specific models
40%
41 Ku / model

Excessive parts diversity
Number of parts at assembly line, 2019

+20%

Source: Groupe Renault
Note: All vehicles, including VAZ
Lack of consistency across brands and markets

Average transaction price (2018, €k, selected competitors)

- France: 16, 20, 22, 25
- Brazil: 16, 20, 22, 25

Average basket of mainstream OEMs:

- France: 8
- Brazil: 9

Sales distribution by price range (Europe top-5 countries, 2019)

- DACIA:
  - <€7k: 11
  - €25k: 9
  - >€42k: 9

- RENAULT BRANDS OVERLAPPING IN EUROPE

Inconsistent positioning across markets

Source: Groupe Renault
Note: Europe top-5 countries: France, Germany, Italy, Spain, United Kingdom
UNFAVORABLE PRODUCT & SALES MIX

Overweight on B-segment...
Group sales by segment, 2010-2019

... vs benchmark
Benchmark sales by segment, 2010-2019(e)

Addressing limited profit pool
Global profit pools, yearly average, 2015-2019(e)

68%  20%  43%  41%  €13B  €34B

Source: Groupe Renault, IHS
Note: Passenger Vehicles only, including VAZ
RENAULTION

FROM VOLUME TO VALUE

THE FUNCTIONS PUSH

THE BRANDS PULL

A NEW BEGINNING
Fix, Transform, Leapfrog

2020-2023
Focus on margin & cash

2023-2025
New products, stronger brands

2025+
Leading mobility & tech player

Source: Groupe Renault
CLEAR PATH TO TURNAROUND

COMMITMENT 2023(e)

AMBITION 2025(e)

PROFITABILITY
≥5%
GROUP OPERATING MARGIN IN 2025

CASH GENERATION
~€6B
AUTO OPERATIONAL FCF CUMULATED 2021-23

ROCE
≥+15pts
VS 2019

PROFITABILITY
>3%
GROUP OPERATING MARGIN IN 2023

CASH GENERATION
~€3B
AUTO OPERATIONAL FCF CUMULATED 2021-23

INVESTMENTS
8-9%
R&D CAPEX / REVENUE ON AVERAGE OVER 2021-23

CAUTIOUS VOLUME & MARKETS ASSUMPTIONS
POTENTIAL UPSIDE FROM PARTNERS NOT EMBEDDED

Source: Groupe Renault
Note: Commitments & ambitions based on current known emission standards
Auto Operating Profit (incl. VAZ) x (1 - average tax rate)
ROCE = PP6E + intangibles assets + financial assets - investments in RCI/Nissan/Daimler+WCR
Auto operational FCF = cash flows after interest & tax (excl. dividends received from publicly listed companies) minus tangible & intangible investments net of disposals +/- change in the WCR

FROM VOLUME TO VALUE | 14
Reprogramming a complex operating system...

- Multi-layer, 4-dimensional matrix
- Scattered responsibilities
- Diluted brands
- Lack of customer focus
<table>
<thead>
<tr>
<th>Category</th>
<th>Key Performance Indicators</th>
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<tbody>
<tr>
<td>Brands</td>
<td>Margin, ROCE, Customer satisfaction</td>
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<tr>
<td>Engineering</td>
<td>Cost, Time, Performance</td>
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<tr>
<td>Other functions</td>
<td>Enablers</td>
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<tr>
<td>Alliance</td>
<td>Joint approach on high-impact projects</td>
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</table>
DIAGNOSTIC
FROM VOLUME TO VALUE

THE FUNCTIONS PUSH
- ENGINEERING
- PRODUCTION
- RESULTS

THE BRANDS PULL
A NEW BEGINNING
ENGINEERING REVOLUTION, INDUSTRY BENCHMARK IN 2022

REVOLUTION IN
ENGINEERING

EFFICIENCY
SPEED
VALUE

Source: Groupe Renault
PUSHING ENGINEERING EFFICIENCY TO THE NEXT LEVEL

On track to deliver ambitious targets\(^1\) by 2022(e)...

- **30%** G&A reduction
- **40%** Prototype cost decrease
- **12%** Engineering rate\(^2\) optimisation

... leveraging innovative engineering

- Digitized engineering
- 100% new projects in Agile
- Early supplier engagement

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Source: Groupe Renault
1. Part of 2022 plan
2. Average full-time engineering cost per capita
DEVELOPING CARS FASTER THAN EVER

New car on existing platform developed in <3 years...

Number of weeks

BEFORE

NOW

Start
1st year
2nd year
3rd year
4th year

~200
~150
~1 YEAR

Source: Groupe Renault
Note: Downstream phase only
80% of Group volumes on 3 Alliance platforms

- CMF-B / EV ~3Mu
- CMF-CD ~3Mu
- CMF-EV ~0.7Mu

80% of Groupe Renault's volumes by 2025
- All segments from B to D
- All powertrains

Alliance yearly volumes, 2025(e)

Source: Groupe Renault
Note: Passenger Cars only; Volumes depending on market conditions
REGULATION-RELATED VARIABLE COSTS ON THE HIKE

Powertrain average cost index

- Euro 5
- Euro 6 b
- Euro 6 c
- Euro 6 d
- Euro 6 d-Temp
- E 6
- E 7

Average incl. EV

- Particulate filter
- Turbo, direct injection
- e-Tech powertrain
- Full EV powertrain
- Hydrogen fuel cell

2013 2015 2017 2019 2021(e) 2023(e) 2025(e) 2027(e)

Source: Groupe Renault
Note: Full EV powertrain including battery
RATIONALIZING POWERTRAiNS DOWN TO 4 CORE FAMILIES

2020

- 1 EV
- 1 Gasoline xEV (HEV & PHEV)
- 3 Diesel - Low, Mid, High

8 core families

Power coverage: 60hp - 300hp

Target 2025+

- 2 EV & H₂ - Low, Modular mid + high
- 1 Diesel (LCVs)¹
- 1 Gasoline modular hybrid (mHEV, HEV, PHEV)

4 core families

Power coverage: 45hp - 400hp

Source: Groupe Renault
Note: Europe, PC and LCV
¹. To be adjusted according to future Euro7 regulation
COMPLIANT AND INCREASINGLY PROFITABLE TECH PORTFOLIO

Margin contribution of Renault-branded B-segment cars by powertrain, €

- **Full Electric**: Full EV powertrain costs divided by 2 between 2013 and 2023(e)
- **Hybrid**
- **Combustion Engine**

- All technologies available today
- Compliant with 2020-2025 CAFE milestones

Source: Groupe Renault
Note: Margin contribution = margin on variable cost
Leveraging Alliance & Partnerships

Alliance Platforms
- 80% of Renault Group volumes on 3 modular platforms
- Unprecedented >6M u volume for 3 platforms

Connected Services
- Partnership with world leader in connectivity
- AI-powered onboard experience
- Cars that get better every day

Energy Transition
- Best-in-class eTech hybrid solution
- Green fuel powertrains for Global Access

Autonomous Vehicles
- Access to Alliance technologies
- China market pull effect

Source: Groupe Renault
REMAINING BENCHMARK FOR MANUFACTURING EFFICIENCY

Manufacturing costs per vehicle sold, including depreciation, base 100 in 2019

- Next best competitor
- GROUPE RENAULT (Benchmark)
- GROUPE RENAULT

2019

104

100

Driven by cost-competitiveness & intra-site performance

~80

2025(e)

Right-sized activities & optimized utilization rates

Source: Groupe Renault
Note: Manufacturing costs for cars sold in Europe
Making Global Footprint a Strength

Group’s current assets outside of France

- >130k employees
- 7 centers of Engineering/Design
- 16 vehicle production sites

Optimize
India, LatAm, South Korea

Strengthen
Morocco, Romania, Spain, Turkey

Synergize
Russia

Source: Groupe Renault, 2019
Note: map of key sites owned ≥ 50% by Groupe Renault, or with Renault as reference shareholder
ACCELERATING DELIVERY OF FIXED COSTS SAVINGS

2022 PLAN ACCELERATED

>€2B

FOCUS ON ENGINEERING

Source: Groupe Renault - Without inflation impact
PUSHING FURTHER FIXED COST SAVINGS

2022 PLAN ACCELERATED

>€2B

FOCUS ON ENGINEERING

2023

SAVINGS PUSHED FURTHER TO

€2.5B

Including ~€0.3B
cost variabilization

FOCUS ON
BUSINESS SCOPE

Source: Groupe Renault - Without inflation impact
SUSTAINING FIXED COST EFFORT BEYOND 2023

2022 PLAN ACCELERATED

>€2B

FOCUS ON
ENGINEERING

2023

SAVINGS PUSHED FURTHER TO

€2.5B

Including ~€0.3B cost variabilization

FOCUS ON
BUSINESS SCOPE

2025 +

SUSTAINED DISCIPLINE

€3B

Including ~€0.3B cost variabilization

FOCUS ON MANUFACTURING
FOOTPRINT RIGHT-SIZING

Source: Groupe Renault - Without inflation impact
EXTRAORDINARY EFFORTS ON VARIABLE COSTS

- Reinvented supplier relationships
- Design-to-value development
- Fixed budget envelopes for projects

Transformation starting now

~€600/unit
Variable costs performance

Front loaded, 2021-2023(e)¹

Source: Groupe Renault
¹ At iso mix, excluding enrichment, Fx and Raw Material
Net revenue increase & cost efforts driving profitability

Contribution margin, €, 2025(e) vs 2020

Base 100
Ref. contribution margin 2020

Variable costs evolution

- 2020
  - Model mix
  - Enrichment
  - Variable costs performance

Net revenue increase 2025 (e)

- New brand positioning
- Uplifted segment & version mix
- Optimized channel mix

Source: Groupe Renault
Note: Contribution margin = margin on variable costs; Enrichment including regulation and electrification costs; Excluding VAZ
BUILDING UP GROUP’S RESILIENCE

Cash breakeven

>30%

Reduction of cash breakeven point as of 2023

Source: Groupe Renault
Note: cash breakeven (without RCI dividend, WCR change & restructuring), excluding VAZ & China JVs
PROFITABLE AND REBALANCED PORTFOLIO

 Nb of new models launched by 2025\(^1,2\)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Total</th>
<th>Electric</th>
<th>Electrified</th>
<th>Others</th>
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<tr>
<td>D &amp; Sport</td>
<td>5</td>
<td>3</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>C</td>
<td>7</td>
<td>3</td>
<td>3</td>
<td>1</td>
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<tr>
<td>B</td>
<td>5</td>
<td>2</td>
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<tr>
<td>A</td>
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<tr>
<td>LCV</td>
<td>6</td>
<td>3</td>
<td>3</td>
<td>0</td>
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</tbody>
</table>

% of Group’s contribution margin in €\(^1\)

- **2019**
  - D & Sport: 15%
  - C: 40%
  - B: 70%
  - A: 50%
  - LCV: 15%

- **2025 (e)**
  - D & Sport: 10%
  - C: 8-9%
  - B: 50%
  - A: 10%

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Source: Groupe Renault
1. Contribution margin = margin on variable cost; Excluding VAZ
2. Excluding models already revealed (Logan/Sandero family, Arkana, Spring)

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24 Launches by 2025

In C/D segments 1 in 2

Electric Vehicles launched >10

Controlled R&D Capex / Revenue \(~8-9\%\)
TRANSFORMATION ALREADY STARTED IN 2020

**Mission 1**

- **Turnaround team** focused on **cash, revenue & costs optimization**

- **Well ahead of schedule** to deliver **2022 cost savings**

- 7 vehicle programs stopped, 8 new programs decided

- **+5.5pts impact on revenue** of new pricing policy in Q3 2020

Source: Groupe Renault
DIAGNOSTIC

FROM VOLUME TO VALUE

THE FUNCTIONS PUSH

 THE BRANDS PULL

A NEW BEGINNING
FROM OVERLAPPING BRANDS...
... TO CLEAR, DIFFERENTIATED TERRITORIES...

Source: Groupe Renault
... AND NEW BUSINESSES BEYOND TRADITIONAL CORE AUTO

NEW BUSINESSES

CORE AUTO INDUSTRY

BUDGET

MODERN MAINSTREAM

EARLY ADOPTERS

DACIA

ALPINE

RENAULT

MOBILIZE

NEW SERVICES

PURPOSED-DESIGN VEHICLES

Source: Groupe Renault
4 BRANDS, 4 VALUE PROPOSITIONS

LA NOUVELLE VAGUE
TOUT. SIMPLEMENT
AVANT-GARDE
BEYOND AUTO
La Nouvelle Vague
LA NOUVELLE VAGUE:
MODERNITY IN THE AUTO INDUSTRY

ENERGY
Electro Pole
H₂ Joint venture

TECH
Renault Software Factory
Software République

SERVICES
Native connected services
REfactory

Source: Groupe Renault
Our 3 key strategic assets to lead energy transition

- **ETECH**: Uniquely modular and most competitive hybrid offer
- **EV**: Leading EV production hub worldwide in 2025
- **H₂**: Front-runner, market-ready, end-to-end H₂ solution for LCVs

Source: Groupe Renault
**Target: Sustaining European Leadership in EV and Hybrid**

- **BEV in Sales Mix**: 30%
- **Hybrid in Sales Mix**: 35%
- **Up to +40%**
  - Of launches will be BEVs
  - EV vs. ICE margin contribution (€)

**Targeting Greenest Mix in European Market**

Source: Groupe Renault, includes reference to LMC
Note: Sales mix including LCVs; BEV = Battery Electric Vehicle; Europe
FROM SOFTWARE DEVELOPER TO ECOSYSTEM ASSEMBLER

SOFTWARE RÉPUBLIQUE

FOUNDRING PARTNERS

TECH CATALYST TO CREATE THE SUPPLIERS OF THE FUTURE

UNIVERSITIES

START-UPS

PUBLIC AUTHORITIES

INVESTORS

RENAULT DIGITAL
SOFTWARE FACTORY

RENAULT DIGITAL SOFTWARE LAB

>1,000 ENGINEERS DEVELOPING SOFTWARE PLATFORMS

SOVEREIGNTY FOR SOFTWARE & DEEP TECH DEVELOPMENT

- Data and AI
- Cyber-security
- ADAS/AD software
- Alliance Cloud Services
- Electronics & Chips

Source: Groupe Renault
BEST NATIVE OFF- & ON-BOARD EXPERIENCE

--- OFF-BOARD: MY RENAULT, MY DIGITAL TWIN ---

Smart mobility companion
Connected living, home & vehicle

--- ON-BOARD: GOOGLE AUTOMOTIVE SERVICES (GAS) ---

In-vehicle
Google Assistant

Embedded
Google Maps

Most used apps on
Google Play

YOUR RENAULT WILL BECOME BETTER EVERYDAY

AI-POWERED CAR THAT LEARNS AS YOU DRIVE

RENAULT, 1ST OEM WITH GOOGLE BUILT IN ON MASS MARKET CARS, STARTING WITH MEGANE EVISION

Source: Groupe Renault
BREAKING CONSUMERISTIC CYCLE, EXTRACTING VALUE FROM LIFECYCLE

Used car regeneration factory

RE-TROFIT

RE-FACTORY

CO₂ NEGATIVE PLANT

RE-ENERGY

RE-CYCLE

Battery repurposing/recycling

Station Flins
(Incubator and R&D hub for circular economy)

Parts & raw materials leading marketplace

Source: Groupe Renault
# RECONQUERING THE C-SEG WHILE DEFENDING B-SEG LEADERSHIP

100% ELECTRIFIED RANGE IN EUROPE, BEV\(^1\) COVERING 80% OF DEMAND, TO FOCUS ON VALUE

<table>
<thead>
<tr>
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<th>2021</th>
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<td>D seg.</td>
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</table>
| C seg.|      |      |      |      |      | 45%% OF BRAND'S SALES IN C/D-SEG IN 2025(e) IN EUROPE\(^2\)
| B seg.|      |      |      |      |      | 7 MODELS LAUNCHED IN C/D-SEG BY 2025 IN EUROPE
| A seg.|      |      |      |      |      |
| LCV   |      |      |      |      |      |

Source: Groupe Renault
1. Battery Electric Vehicle (\(=100\%\) EV)
2. Passenger cars only
LA NOUVELLE VAGUE: FROM VOLUME TO VALUE

AVERAGE TRANSACTION PRICE EVOLUTION, RENAULT VS BEST-IN-CLASS BENCHMARK, €k

- Current benchmark: 23.6
- REsurrection: 24.7
- REnovation: >27

2019 | 2023 (e) | 2025 (e)

BETTER PRODUCTS
LEADING ELECTRIFICATION
AND LIFETIME VALUE

BETTER SEGMENT MIX
RECONQUERING C-SEGMENT
& DEFENDING B-SEGMENT

BETTER VERSION
MIX & PRICING DISCIPLINE

Source: Groupe Renault
Note: Europe top-5 countries (France, Germany, Italy, Spain, United Kingdom), passenger vehicles, retail sales
STAYING GLOBAL, AIMING ALL MARKETS TO BE PROFITABLE BY 2023(E)

Focus on profitable segments & channels
India, LatAm, Russia, South Korea

Strengthen position, optimize distribution
Europe, Morocco, Turkey

Reinvent business model
China

Source: Groupe Renault
3 PILLARS OF MODERNITY AT THE CORE
ENERGY, TECH & SERVICES

DOUBLE-DOWN ON ELECTRIFICATION
PROFITABLE EV LEADER

HIGH-TECH CATALYST
AI, DATA & SOFTWARE ECOSYSTEM

REVAMPED LINEUP
C-SEGMENT OFFENSIVE & BRAND UPLIFTING

LIFECYCLE SERVICES
LEARNING & RE-GENERATED CARS

MOVE FROM VOLUME TO VALUE
AIMING ALL MARKETS TO BE PROFITABLE BY 2023(e)
DACIA & LADA: AN INCREDIBLY PROFITABLE BUSINESS MODEL

- Design-to-cost
- Unbeatable labor cost, plant utilization ratio >90%
- Lean distribution model, low discount

BRAND DNA

>-10% VARIABLE COST ADVANTAGE VS COMPETITORS
- BEST VALUE FOR MONEY
- 85% RETAIL

Source: Groupe Renault
REAL PEOPLE’S CHOICE

LADA
- GRANTA
  - 1.2M CARS SOLD
  - #1 IN THE RUSSIA MARKET

VESTA
- 0.5M CARS SOLD
- #2 IN THE RUSSIA MARKET

Dacia
- LOGAN
  - 1.9M SALES
  - 1ST LOW-COST CAR LAUNCHED

- DUSTER
  - 1.8M CARS SOLD
  - #1 SUV SOLD TO RETAIL CLIENTS IN EUROPE

- SANDERO
  - 2.2M CARS SOLD
  - #1 CAR SOLD TO RETAIL CLIENTS IN EUROPE

Source: Groupe Renault
Note: Figures by end of year 2019, since start of sales of 1st generation vehicle
ONE BUSINESS UNIT TO FOSTER SYNERGIES

PLATFORM EFFICIENCY

LADA

PF-Granta

PF-Vesta

PF-4x4

B0

2019

DACIA

CMF-B
FEATURING LPG & ETECH

2025+

>1 MILLION
UNITS

REDUCED NB OF BODYTYPES

18

11

Source: Groupe Renault
1. Excluding legacy vehicles
### BREAKING GLASS CEILING TO C-SEGMENT

<table>
<thead>
<tr>
<th>Year</th>
<th>A seg.</th>
<th>B seg.</th>
<th>C seg.</th>
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**ADDRESSABLE PROFIT POOL INCREASE**
FROM €3B TO €5B
2020 VS 2025(e)

Source: Groupe Renault
1. Global profit pool estimate
ALL-WEATHER EFFICIENT BUSINESS MODEL:
- >10% VARIABLE COST ADVANTAGE
- LEVERAGING GROUP TECH ASSETS FOR CAFE COMPETITIVENESS

FURTHER BOOSTED BY NEW BUSINESS UNIT
- FROM 4 PLATFORMS TO 1
- FROM 18 BODY-TYPES TO 11

REINFORCED BRAND IDENTITIES:
- DACIA: OUTDOORSY WITH A TOUCH OF COOLNESS
- LADA: ROUGH & TOUGH

REVAMPED COMPETITIVE LINE-UP EXPANDING INTO C-SEGMENT
- 7 MODELS LAUNCHED BY 2025. 2 IN C-SEG, 1 ICONIC MODEL
- ADDRESSABLE PROFIT POOL INCREASE FROM €3B TO €5B

Source: Groupe Renault
ALPINE
AVANT-GARDE
From scattered assets to fully-fledged business unit

ALPINE

RENault SPORT

FORMula 1

Source: Groupe Renault
LEVERAGING GROUP ASSETS

ALLIANCE EV PLATFORMS

FINANCIAL SERVICES

PRODUCTION PLANTS

11K DEALERS

PURCHASING

GROUPE RENAULT

Source: Groupe Renault
LEANING ON F1 TECH TO MULTIPLY VALUE

LEADING-EDGE ENERGY MANAGEMENT SYSTEM
- ADVANCED MATERIALS
- V2G / ENERGY TRADING

HIGH-FREQUENCY DATA EXCHANGE CAPABILITIES
- FAST RESPONSE SAFETY SYSTEMS
- HIGH-SPEED CONNECTIVITY

AI-POWERED DATA ANALYSIS & PROCESSING
- REAL-TIME PATTERN RECOGNITION
- CUSTOMIZED SERVICES
GOING FULL ELECTRIC

ALLIANCE CMF-B PLATFORM

ALLIANCE CMF-EV PLATFORM

PARTNERSHIP WITH TOP-NOTCH PLAYER

ALREADY AVAILABLE

Source: Groupe Renault
DREAM GARAGE

FOR ME

FOR US

FOR THE WEEKEND
HIGH-TECH AND CRAFTSMANSHIP

EXCLUSIVE AUTHENTIC BRAND

100% ELECTRIC HIGH-PERFORMANCE VEHICLES

PROFITABLE BY 2025 (ALL-IN, INCLUDING INVESTMENTS IN MOTORSPORT)
MOBILIZE
BEYOND AUTOMOTIVE
Embracing Disruption

Gap Between Usage and Cost
- 90% of the time cars stay unused
- Provide mobility alternatives

Fast Asset Value Decrease
- 50% value drops after 3 years
- Address residual value dictatorship

Environmental Concerns
- 15% of CO₂ Europe emissions from auto industry
- Design sustainable solutions based on EV and energy

Source: Groupe Renault, EEA, FIA
* Automotive industry contribution to CO₂ emissions in Europe
FUTURE IS:

MOBILITY
Revenue pools in Europe

2019 (e) €200B
Subscription
Car sharing
Ride-hailing & taxis
On-demand transit
Goods delivery

2030 (e) €350B

ENERGY
€1B
Infrastructure management
Energy supply & services
Battery 2nd life & recycling

DATA
€2B
Data monetization
Connected services

Source: Groupe Renault
Why we will succeed

Our assets...

Purpose-designed vehicles

Captive financial services (RCi)

Software République

Network of dealers

Re-factory

... Leveraged by a dedicated business unit

Mobilize

Energy services

Dedicated Engineering & Design

Mobility services

Data & other services

Renault Venture Capital

Source: Groupe Renault
Unlocking the trade-off between access and profitability

**Purpose-Designed Vehicles**
- Dedicated Engineering
  - Durable vehicles by service
  - -20% operation costs

**2nd Life TCO Optimization**
- Flins Re-factory
  - Recycled battery and re-used vehicles
  - +€1k per battery

**Advanced Technologies**
- Software République
  - Software co-developed with partners to better predict demand & dispatch vehicles
  - +20% vehicle utilization

**Financing Arm**
- RCI
  - Fleet financing enabling an asset light model
  - Reduced cost of ownership

**End-Customers**

**Corporates**

**Cities & Governments**

Boosted by geographical coverage of dealers' network

Source: Groupe Renault
Our car(d)s to play the game

- 2023: THE ACE
- 2021: THE KING
- 2022: THE QUEEN
- 202X: THE JACK OF ALL TRades

Source: Groupe Renault
MOBILIZE: A UNIQUE MODEL WITHIN AUTOMOTIVE INDUSTRY

MOBILITY | TURNKEY SOLUTIONS ASSEMBLER

ENERGY | ENERGY MANAGEMENT & CIRCULAR ECONOMY PLAYER

DATA | SECURITY AND MONETIZATION OPERATOR

BRIDGING THE GAP BETWEEN USAGE AND COST
MAXIMIZING ASSET VALUE OVER LIFETIME
REDUCING AUTO INDUSTRY ENVIRONMENTAL FOOTPRINT

MORE THAN 20% OF GROUP’S TURNOVER BY 2030

Source: Groupe Renault
DIAGNOSTIC
FROM VOLUME TO VALUE
THE FUNCTIONS PUSH
THE BRANDS PULL

A NEW BEGINNING
BETTING ON VALUE RATHER THAN VOLUMES

Main levers for margin improvement, cumulated 2021-2023(e)

Incl. COVID partial recovery

Deferred P&L savings

Market
Risks, external factors & non-recurring COVID cost reduction
Volumes & Partners
Cost Reduction
Mix / Price / Enrichment
RCI / VAZ

Group Operating Margin (%)

Group Operating Margin 2023(e) >3%
REACHING SUSTAINABLE CASH GENERATION

Automotive Operational FCF*, cumulated 2021-2023(e), €M

Cash flow  Investments  WCR  Restructuring

Source: Groupe Renault
* Excluding Buy-Back impacts, including RCI dividends
**Wisely Leveraging Invested Assets**

R&D and Capex

In % of revenues

ROCE*

Source: Groupe Renault

* ROCE = \( \frac{\text{Auto Operating Profit (incl. VA) } \times (1 \text{- average tax rate})}{\text{PP&E + intangible assets + financial assets - investments in RCI/Nissan/Daimler + WCR}} \)
RESURRECTION!

AUTO DIVISION LIQUIDITY RESERVES
(2020-06-30)

€16.8Bn

REDEMPTION SCHEDULE:
2020-2025 - RENAULT SA
Bonds, Banks & assimilated, excluding CP & redeemable shares (in million euros, at 2020-06-30)

2,000

1,000

0

H2 2020  2021  2022  2023  2024  2025

2020-2025
LIQUIDITY
RESERVES
>20% OF REVENUES EVERY YEAR

Source: Groupe Renault
1. Not including state-guaranteed loan
2. With no new bond issuance
CLEAR PATH TO TURNAROUND

SOCIALLY & ENVIRONMENTALLY RESPONSIBLE

PROFITABILITY
≥5%
GROUP OPERATING MARGIN IN 2025

CASH GENERATION
~€6B
AUTO OPERATIONAL FCF CUMULATED 2021-2025

ROCE
≥+15pts
VS 2019

CAUTIOUS VOLUME ASSUMPTIONS
POTENTIAL UPSIDE FROM PARTNERS NOT EMBEDDED

Source: Groupe Renault
Note: Ambitions based on current known emission standards

Auto Operating Profit (incl. VAZ) * (1 - average tax rate)

PP&E + intangibles assets + financial assets - investments in RCI/Nissan/Daimler+WCR

Auto operational FCF = cash flows after interest & tax (excl. dividends received from publicly listed companies) minus tangible & intangible investments net of disposals +/- change in the WCR

A NEW BEGINNING
From profitable carmaker integrating tech...

By 2025

Groupe Renault

Operational resilience
- Fixed costs reduced by >€2.5B
- Right-sized manufacturing capacity

Product efficiency
- 3 Alliance platforms, >6 Mu in total
- 1 ICE powertrain family
- Variable costs increase addressed & covered

Socially & environmentally responsible

Renault
Dacia | Lada
Alpine
Mobilize

Focus on value
- New value-driven organization
- 24 new models, 10+ EVs launched
- EVs’ contribution margin per unit > ICE
- C-seg reconquest driving price up 20%

Source: Groupe Renault
1. For Passenger Cars In Europe
TO TECHMAKER INTEGRATING CARS

TOWARDS 2030

- Energy trading V2G
- People & goods mobility
- Conventional & green fuel ICES
- Etech hybridization
- EV & H₂ technology
- AI & connectivity
- Centralized ECU architecture
- Electronics & deep tech
- Driverless mobility

Source: Groupe Renault
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